
COSCO wins USD 500 million Sevan Brasil build contract

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It is reported that COSCO Shipyard Co Ltd has won a USD 500 million engineering, procurement, construction, and installation contract for a deepwater DP3 semisubmersible rig to be named Sevan Brasil. Block fabrication for the rig is under way.

The new rig is based on the design of the Sevan Driller and is scheduled for delivery to Sevan Drilling Ptd Ltd in Q1 2012.

COSCO Shipyard Group says this award makes it the first shipbuilder in China to have secured a full EPCI contract to construct a deepwater DP3 semi drilling rig.

(Sourced from Offshore Magazine)

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